C07595-2022

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER**

1. Date of Report (Date of earliest event reported)
   Oct 12, 2022
2. SEC Identification Number
   PW-277
3. BIR Tax Identification No.
   000-060-741-000
4. Exact name of issuer as specified in its charter
   SAN MIGUEL CORPORATION
5. Province, country or other jurisdiction of incorporation
   Philippines
6. Industry Classification Code(SEC Use Only)

7. Address of principal office
   No. 40 San Miguel Avenue, Mandaluyong City, Metro Manila, Philippines
   Postal Code
   1550
8. Issuer's telephone number, including area code
   (632) 8 632-3000
9. Former name or former address, if changed since last report
   N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
SMC	2,383,896,588
SMC2F	223,333,500
SMC2H	164,000,000
SMC2I	169,333,400
SMC2J	266,666,667
SMC2K	183,904,900

11. Indicate the item numbers reported herein
    Item 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.

San Miguel Corporation
SMC

PSE Disclosure Form 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure
Proposed acquisition by San Miguel Equity Investments Inc. (“SMEII”) of Eagle Cement Corporation (“ECC”).
Background/Description of the Disclosure
Further to the disclosures of San Miguel Corporation (the “Company”) relating to the proposed acquisition by its wholly-owned subsidiary, San Miguel Equity Investments Inc. (“SMEII”), of 88.5% of the outstanding capital stock of Eagle Cement Corporation (“ECC”), we submit herewith the attached announcement by SMEII of its intention to make a tender offer to the ECC shareholders, which is conditioned on the approval or clearance by the Philippine Competition Commission of the proposed acquisition. The said announcement was published today in the Philippine Star and filed with the Securities and Exchange Commission.
Other Relevant Information
SEC Form 17-C is attached for filing to the SEC.

Filed on behalf by:

Name	Mary Rose Tan
Designation	Associate General Counsel and Assistant Corporate Secretary

COVER SHEET

P	W	-	2	7	7				

S. E. C. Registration Number

							S	A	N									
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(Company's Full Name)

N	O	.	4	0		S	A	N		M	I	G	U	E	L		A	V	E
M	A	N	D	A	L	U	Y	O	N	G		C	I	T	Y				
M	E	T	R	O		M	A	N	I	L	A								
P	H	I	L	I	P	P	I	N	E	S									

(Business Address: No. Street City/Town/Province)

Atty. Virgilio S.Jacinto

Contact Person

(632) 8632-3000

Company Telephone Number

1	2

Month

3	1

Day

SEC FORM

SEC FORM 17-C

FORM TYPE

2nd Tuesday of June

Month

Day

Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I. D.

Cashier

STAMPS

Remarks = pls. Use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE (SRC)
AND SRC RULE 17(b)(3) THEREUNDER

1. **October 12, 2022**
   Date of Report (Date of earliest event reported)

2. SEC Identification No. **PW 00000277**

3. BIR Tax Identification No.**000-060-741-000**

4. **SAN MIGUEL CORPORATION**
   Exact name of registrant as specified in its charter

5. **Philippines**
   (Province, country or other jurisdiction of Incorporation)

6. (SEC Use Only)
   Industry Classification Code

7. **No. 40 San Miguel Avenue, Mandaluyong City, Metro Manila** **1550**
   (Address of principal office) (Postal Code)

8. **(632) 8 632-3000**
   (Registrant's telephone number, including area code)

9. **N/A**
   (Former name or former address, if change since last report)
   The Registrant has not changed its address since its last report to this Honorable Commission.

10. Securities registered pursuant to Sections 8 and 12 of SRC

Title of Each Class	Number of Outstanding Common and Preferred Shares as of September 30, 2022
Common Shares	2,383,896,588
Series "2" Preferred Shares	
Subseries F	223,333,500
Subseries H	164,000,000
Subseries I	169,333,400
Subseries J	266,666,667
Subseries K	183,904,900
TOTAL	**3,391,135,055**

11. Indicate the item numbers reported herein: **Item 9**

Further to the disclosures of San Miguel Corporation (the "Company") relating to the proposed acquisition by its wholly-owned subsidiary, San Miguel Equity Investments Inc. ("SMEII"), of 88.5% of the outstanding capital stock of Eagle Cement Corporation ("ECC"), we submit herewith the attached announcement by SMEII of its intention to make a tender offer to the ECC shareholders, which is conditioned on the approval or clearance by the Philippine Competition Commission of the proposed acquisition. The said announcement was published today in the Philippine Star.

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Pursuant to the requirements of the Securities Regulation Code, the registrant duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SAN MIGUEL CORPORATION

By:

Virgilio S. Jacinto
Corporate Secretary

October 12, 2022

Encl: a/s

ANNOUNCEMENT OF INTENTION TO MAKE A TENDER OFFER TO THE SHAREHOLDERS OF EAGLE CEMENT CORPORATION

TO THE SHAREHOLDERS OF EAGLE CEMENT CORPORATION

October 12, 2022

This is to advise you that, on October 4, 2022, the Board of Directors of **SAN MIGUEL EQUITY INVESTMENTS INC.** ("**SMEII**") approved the acquisition of 4,426,123,001 common shares of **EAGLE CEMENT CORPORATION** ("**ECC**"), registered in the names of, and/or beneficially owned by, Far East Holdings, Inc., Ramon S. Ang, John Paul L. Ang, and Monica L. Ang-Mercado, representing approximately 88.5% of the total issued and outstanding capital stock of ECC (the "**Transaction**"). The acquisition of ECC shares by SMEII is subject the mandatory tender offer provisions of Section 19 of the Securities Regulation Code (the "**Tender Offer**").

The conduct of the Tender Offer of ECC common shares is conditioned on the approval or clearance of Philippine Competition Commission ("**PCC**") of the Transaction (the "**PCC Clearance**"). Accordingly, after the PCC Clearance is obtained, SMEII will conduct a Tender Offer for all the remaining issued and outstanding common shares of ECC (or 574,877,004 ECC common shares) representing approximately 11.5% of the total issued and outstanding capital stock of ECC, at a price of Twenty-Two Pesos and Two Centavos (PHP 22.02) per ECC common share.

The Tender Offer Report (*i.e.*, SEC Form 19-1, including its annexes, schedules and exhibits) will be filed with the Securities and Exchange Commission and the Philippine Stock Exchange ("**PSE**") on the date of commencement of the Tender Offer. On the same date, copies of the Tender Offer Report and the relevant Tender Offer materials will be sent to each ECC shareholder separately.

The other terms of the Tender Offer shall be announced on the date of commencement of the Tender Offer. In this connection, SMEII has the resources to implement the offer in full pursuant to the terms of the Tender Offer.

As soon as practicable after SMEII files the Tender Offer Report, ECC intends to file a Petition for Voluntary Delisting of its 5,000,000,005 common shares from the Main Board of the PSE. ECC also intends to request the PSE to, among others, consider the Tender Offer as the tender offer required for a Voluntary Delisting under the PSE Delisting Rules, as amended.

The foregoing announcement is made in compliance with Rule 19.5 of the 2015 Implementing Rules and Regulations of the Securities Regulation Code.

The Board of Directors
SAN MIGUEL EQUITY INVESTMENTS INC.